

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of Sandhar Technologies Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sandhar Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (Continued)
Sandhar Technologies Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Deepesh Sharma

Partner

Gurugram

07 August 2025

Membership No.: 505725

UDIN:25505725BMLEUI1527

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Sr No.	Particulars	Standalone (₹ in lacs, except per equity share data)			
		Quarter ended		Year ended	
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Un-audited	Refer note 7	Un-audited	Audited
1	Revenue from operations	72,812.12	75,862.27	67,410.66	2,91,303.56
2	Other income	890.66	648.26	514.89	2,324.43
3	Total income (1+2)	73,702.78	76,510.53	67,925.55	2,93,627.99
4	Expenses				
(a)	Cost of materials consumed	48,350.22	49,528.51	46,090.79	1,96,280.14
(b)	Changes in inventories of finished goods and work-in-progress	800.65	790.31	(681.68)	(1,645.08)
(c)	Employee benefits expense	8,987.02	8,654.24	8,215.03	33,777.13
(d)	Finance costs	593.89	581.84	472.21	2,048.86
(e)	Depreciation and amortization expense	2,536.85	2,510.44	2,313.56	9,686.19
(f)	Other expenses	8,978.41	9,430.95	8,127.45	35,170.80
	Total expenses	70,247.04	71,496.29	64,537.36	2,75,318.04
5	Profit from operations before exceptional item and tax (3-4)	3,455.74	5,014.24	3,388.19	18,309.95
6	Exceptional item (refer note 4)	-	304.33	-	304.33
7	Profit from operations after exceptional item and before tax (5-6)	3,455.74	5,318.57	3,388.19	18,614.28
8	Tax expenses				
(a)	Current tax	838.09	1,132.91	866.25	4,877.86
(b)	Deferred tax	77.42	(115.17)	55.05	(226.29)
	Total tax expenses	915.51	1,017.74	921.30	4,651.57
9	Net profit after tax (7-8)	2,540.23	4,300.83	2,466.89	13,962.71
10	Other comprehensive income/ (loss)				
a)	Items that will not be reclassified to the statement of profit and loss				
i)	Gain/ (loss) on remeasurement of defined benefit obligation	169.16	(19.18)	(24.02)	(153.78)
ii)	Income tax relating to the above	(42.58)	4.83	6.05	38.71
	Total other comprehensive income/ (loss) for the period/ year (a (i+ii))	126.58	(14.35)	(17.97)	(115.07)
11	Total comprehensive income for the period/ year (9+10)	2,666.81	4,286.48	2,448.92	13,847.64
12	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07
13	Total reserves	-	-	-	1,08,636.24
14	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter)				
(a)	Basic (In Rupees)	4.22	7.15	4.10	23.20
(b)	Diluted (In Rupees)	4.22	7.15	4.10	23.20

Notes :

- The above statement of unaudited standalone financial results ('the Statement') for the quarter ended 30 June 2025, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7 August 2025. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and also available on the Company's website at www.sandhargroup.com. The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.
- On 19 June 2025, the Company entered into a Share Purchase Agreement for the disinvestment of its entire 50% equity stake in its Joint Venture, Kwangsung Sandhar Technologies Private Limited. The sale was completed on 24 June 2025 at a consideration of Rs. 1,107.11 lacs which was also the carrying value of the investment.
- On 27 March 2025, the Company entered into a Share Purchase Agreement, for the disinvestment of its entire 50% equity stake in its Joint Venture, Jinyoung Sandhar Mechatronics Private Limited. The sale was completed on 15 April 2025 at a consideration of Rs. 668.44 lacs and the carrying value of the investment was Rs. 670.57 lacs resulting in a loss of Rs. 2.13 lacs which has been recognised in the Standalone Statement of Profit and Loss for the quarter ended 30 June 2025.
- During the year ended 31 March 2025, the Company conducted an impairment review of its investment in equity shares of Sandhar Whetron Electronics Private Limited. Based on the updated assessment, the recoverable amount of the investment, determined using the value-in-use method, exceeded its carrying amount. As a result, the Company has reversed the impairment loss of Rs. 304.33 lacs that was previously recognized during the earlier years.
- The Company is engaged in the business of manufacturing of automotive components. There is no separate reportable business segment as per Ind AS 108 "Operating Segments".
- The Board of Directors at its Meeting held on 22 May 2025, has recommended a final dividend @ 35% i.e. Rs. 3.50 per equity share. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.
- The figures of the quarter ended 31 March 2025 are the balancing figures between audited figures of the full financial year ended 31 March 2025 and published year to date figures upto 31 December 2024, being the date of the end of the third quarter which have been reviewed by the statutory auditor.



For and on behalf of the Board of Directors of
Sandhar Technologies Limited

(Signature)
RAYANT DAVAR

Chairman, Managing Director and Chief Executive Officer

Limited Review Report on unaudited consolidated financial results of Sandhar Technologies Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Sandhar Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sandhar Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 June 2025 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (Continued)

Sandhar Technologies Limited

7. We did not review the interim financial information of four subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 12,293.88 lacs, total net loss after tax (before consolidation adjustments) of Rs. 1,032.76 lacs and total comprehensive loss (before consolidation adjustments) of Rs. 652.18 lacs. for the quarter ended 30 June 2025, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 91.50 lacs and total comprehensive income of Rs. 92.08 lacs, for the quarter ended 30 June 2025 as considered in the Statement, in respect of two joint ventures, whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and Joint Ventures, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Four subsidiaries are located outside India whose financial information has been prepared in accordance with accounting principles generally accepted in their respective countries and which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of four subsidiaries which has not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 15,662.29 lacs, total net loss after tax (before consolidation adjustments) of Rs. 92.37 lacs and total comprehensive loss (before consolidation adjustments) of Rs. 92.37 lacs, for the quarter ended 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 67.26 lacs and total comprehensive income of Rs. 67.26 lacs, for the quarter ended 30 June 2025 as considered in the Statement, in respect of one joint venture, based on its financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Deepesh Sharma

Partner

Gurugram

07 August 2025

Membership No.: 505725

UDIN:25505725BMLEUJ2450

Limited Review Report (Continued)
Sandhar Technologies Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1.	Sandhar Technologies Limited	Parent Company
2.	Sandhar Ascast Private Limited (Formerly known as Sandhar Tooling Private Limited)	Subsidiary Company
3.	Sandhar Technologies Barcelona S.L.	Subsidiary Company
4.	Sandhar Engineering Private Limited	Subsidiary Company
5.	Sandhar Auto Castings Private Limited	Subsidiary Company
6.	Sandhar Automotive Systems Private Limited	Subsidiary Company
7.	Sandhar Auto Electric Solutions Private Limited	Subsidiary Company
8.	Sandhar Technologies Poland Sp. Zoo	Step down Subsidiary Company
9.	Sandhar Technologies de Mexico S de RL de CV	Step down subsidiary Company
10.	Sandhar Technologies Ro SRL	Step down subsidiary Company
11.	Sandhar Han Sung Technologies Private Limited	Joint Venture Company
12.	Sandhar Amkin Industries Private Limited	Joint Venture Company
13.	Sandhar Whetron Electronics Private Limited	Joint Venture Company
14.	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture Company

Limited Review Report (Continued)

Sandhar Technologies Limited

15.	Winnercom Sandhar Technologies Private Limited	Joint Venture Company
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Sr No.	Particulars	Consolidated (₹ in lacs, except per equity share data)			
		Quarter ended		Year ended	
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Un-audited	Refer note 8	Un-audited	Audited
1	Revenue from operations	1,09,008.84	1,01,408.48	91,256.69	3,88,450.22
2	Other income	1,942.73	531.04	468.80	1,653.41
3	Total income (1+2)	1,10,951.57	1,01,939.52	91,725.49	3,90,103.63
4	Expenses				
(a)	Cost of materials consumed	68,395.96	61,500.63	56,482.39	2,40,737.66
(b)	Changes in inventories of finished goods and work-in-progress	210.59	1,618.93	(1,309.16)	(2,301.44)
(c)	Employee benefits expense	14,604.79	13,038.97	13,141.32	52,933.51
(d)	Finance costs	1,720.05	1,464.30	1,430.75	5,660.89
(e)	Depreciation and amortization expense	5,020.31	4,392.47	4,075.25	17,060.12
(f)	Other expenses	17,557.67	14,868.99	14,376.18	58,755.10
	Total expenses	1,07,509.37	96,884.29	88,196.73	3,72,845.84
5	Profit from operations before exceptional item, share of profit in joint ventures and tax (3-4)	3,442.20	5,055.23	3,528.76	17,257.79
6	Exceptional item (refer note 5)	-	231.70	-	231.70
7	Share of profit in joint ventures	189.18	268.34	185.03	969.87
8	Profit from operations after exceptional item, share of profit in joint ventures before tax (5-6+7)	3,631.38	5,555.27	3,713.79	18,459.36
9	Tax expenses				
(a)	Current tax	881.55	1,297.15	1,013.31	5,098.57
(b)	Deferred tax	(51.43)	(3.04)	(205.81)	(803.45)
	Total tax expenses	830.12	1,294.11	807.50	4,295.12
10	Net profit after tax (8-9)	2,801.26	4,261.16	2,906.29	14,164.24
11	Other comprehensive income/ (loss)				
a)	Items that will not be reclassified to the statement of profit and loss				
i)	Gain/ (loss) on remeasurement of defined benefit obligation	169.16	(41.50)	(24.02)	(176.10)
ii)	Income tax relating to the above	(42.58)	10.06	6.05	43.94
b)	Items that will be reclassified to the statement of profit and loss				
i)	Exchange differences in translating the financial statements of foreign operations	507.43	290.34	(49.76)	260.07
ii)	Income tax relating to the above	(126.86)	(72.59)	12.44	(65.02)
	Total other comprehensive income/ (loss) for the period/ year (a+b)	507.15	186.31	(55.29)	62.89
12	Total comprehensive income for the period/ year (10+11)	3,308.41	4,447.47	2,851.00	14,227.13
	Profit attributable to:				
-	Owners of the Company	2,801.26	4,261.16	2,906.29	14,164.24
-	Non-controlling interest	-	-	-	-
	Other comprehensive income attributable to:				
-	Owners of the Company	507.15	186.31	(55.29)	62.89
-	Non-controlling interest	-	-	-	-
	Total comprehensive income attributable to:				
-	Owners of the Company	3,308.41	4,447.47	2,851.00	14,227.13
-	Non-controlling interest	-	-	-	-
13	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07
14	Total reserves	-	-	-	1,07,911.05
15	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter)				
(a)	Basic (In Rupees)	4.65	7.08	4.83	23.53
(b)	Diluted (In Rupees)	4.65	7.08	4.83	23.53

Notes :

- The above statement of unaudited consolidated financial results ('the Statement') for the quarter ended 30 June 2025, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7 August 2025. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.sandhargroup.com. The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.



- 2 Particulars of subsidiaries, step-down subsidiaries and joint ventures (including Subsidiary of a joint venture company) as on 30 June 2025:
- a) Subsidiaries and step-down subsidiaries -
- (i) Sandhar Technologies Barcelona S.L. - subsidiary
 - (ii) Sandhar Ascast Private Limited (formerly known as Sandhar Tooling Private Limited) - subsidiary
 - (iii) Sandhar Auto Castings Private Limited - subsidiary
 - (iv) Sandhar Auto Electric Solutions Private Limited - subsidiary
 - (v) Sandhar Technologies Poland sp. Zoo - step-down subsidiary
 - (vi) Sandhar Technologies de Mexico S de RL de CV - step-down subsidiary
 - (vii) Sandhar Technologies Ro SRL - step-down subsidiary
 - (viii) Sandhar Engineering Private Limited- subsidiary
 - (ix) Sandhar Automotive Systems Private Limited - subsidiary
- b) Joint Ventures -
- (i) Sandhar Han Sung Technologies Private Limited
 - (ii) Sandhar Amkin Industries Private Limited
 - (iii) Sandhar Whetron Electronics Private Limited
 - (iv) Sandhar Han Shin Auto Technologies Private Limited
 - (v) Winnercom Sandhar Technologies Private Limited
 - (vi) Kwangsung Sandhar Technologies Private Limited (exited on 24 June 2025)
 - (vii) Jinyoung Sandhar Mechatronics Private Limited (exited on 15 April 2025)
- c) Subsidiary of a joint venture company -
- (i) Kwangsung Sandhar Automotive Systems Private Limited (exited on 24 June 2025)
- 3 On 19 June 2025, the Company entered into a Share Purchase Agreement for the disinvestment of its entire 50% equity stake in its Joint Venture, Kwangsung Sandhar Technologies Private Limited . The sale was completed on 24 June 2025 at a consideration of Rs. 1,107.11 lacs and the carrying value of the investment in the consolidated books of accounts was Rs. 399.53 lacs resulting in a gain of Rs. 707.58 lacs which has been recognised in the Consolidated Statement of Profit and Loss for the quarter ended 30 June 2025.
- 4 On 27 March 2025, the Company entered into a Share Purchase Agreement, for the disinvestment of its entire 50% equity stake in its Joint Venture, Jinyoung Sandhar Mechatronics Private Limited. The sale was completed on 15 April 2025 at a consideration of Rs. 668.44 lacs and the carrying value of the investment in the consolidated books of accounts was Rs. Nil resulting in a gain of Rs. 668.44 lacs which has been recognised in the Consolidated Statement of Profit and Loss for the quarter ended 30 June 2025.
- 5 During the year ended 31 March 2025, the Company conducted an impairment review of its investment in equity shares of Sandhar Whetron Electronics Private Limited. Based on the updated assessment, the recoverable amount of the investment, determined using the value-in-use method, exceeded its carrying amount. As a result, the Company has reversed the impairment loss of Rs. 231.70 lacs that was previously recognized during the earlier years.
- 6 Refer Annexure 1 to the Statement for disclosure with respect to segment revenue, segment results and segment assets and liabilities for the quarter ended 30 June 2025.
- 7 The Board of Directors at its Meeting held on 22 May 2025, has recommended a final dividend @ 35% i.e. Rs. 3.50 per equity share. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.
- 8 The figures of the quarter ended 31 March 2025 are the balancing figures between audited figures of the full financial year ended 31 March 2025 and published year to date figures upto 31 December 2024, being the date of the end of the third quarter which have been reviewed by the statutory auditor.
- 9 The standalone results of the Company are available on the Company's website www.sandhargroup.com. The key standalone financial information of the Company is given below:

Particulars	Quarter ended			Year ended	
	30 June 2025	31 March 2025	30 June 2024	31 March 2025	
	Un-audited	Refer note 7	Un-audited	Audited	
Revenue from operations	72,812.12	75,862.27	67,410.66	2,91,303.56	
Profit from operations after exceptional item and before tax	3,455.74	5,318.57	3,388.19	18,614.28	
Tax expense	915.51	1,017.74	921.30	4,651.57	
Net profit after tax	2,540.23	4,300.83	2,466.89	13,962.71	
Other comprehensive income/ (loss), net of income tax	126.58	(14.35)	(17.97)	(115.07)	
Total comprehensive income for the period/ year	2,666.81	4,286.48	2,448.92	13,847.64	



For and on behalf of the Board of Directors of
Sandhar Technologies Limited

JAYANT DAVAR

Chairman, Managing Director and Chief Executive Officer

Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

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Annexure 1 - Segment revenue, Segment results and Segment assets and liabilities
For the quarter ended 30 June 2025

Sr No.	Particulars	Quarter ended (₹ in lacs)			Year ended (₹ in lacs)
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Un-audited	Refer note 6	Un-audited	Audited
1	Segment revenue				
	a) India	96,714.96	90,134.03	79,498.03	3,43,194.97
	b) Overseas	12,293.88	11,274.45	11,758.66	45,255.25
	Revenue from operations	1,09,008.84	1,01,408.48	91,256.69	3,88,450.22
2	Segment results (profit/(loss) before tax, exceptional items and interest from each segment)				
	a) India	5,885.00	6,460.50	4,586.36	23,123.29
	b) Overseas	(533.57)	327.37	558.18	765.26
	Total	5,351.43	6,787.87	5,144.54	23,888.55
	Less:				
	a) Interest (finance costs)	1,720.05	1,464.30	1,430.75	5,660.89
	b) Exceptional items	-	(231.70)	-	(231.70)
	Profit before tax	3,631.38	5,555.27	3,713.79	18,459.36
3	Segment assets				
	a) India	2,26,868.29	2,11,876.16	1,72,985.19	2,11,876.16
	b) Overseas	71,689.67	67,123.92	64,904.23	67,123.92
	Total assets	2,98,557.96	2,79,000.08	2,37,889.42	2,79,000.08
4	Segment liabilities				
	a) India	1,13,622.63	1,02,591.09	74,075.92	1,02,591.09
	b) Overseas	67,696.80	62,478.87	59,303.32	62,478.87
	Total liabilities	1,81,319.43	1,65,069.96	1,33,379.24	1,65,069.96
5	Capital employed (Segment assets less Segment liabilities)				
	a) India	1,13,245.66	1,09,285.07	98,909.27	1,09,285.07
	b) Overseas	3,992.87	4,645.05	5,600.91	4,645.05
	Total capital employed	1,17,238.53	1,13,930.12	1,04,510.18	1,13,930.12



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